

EXHIBIT 1



Entered on Docket
July 30, 2008

A handwritten signature in dark ink, appearing to read "Linda B. Riegle".

Hon. Linda B. Riegle
United States Bankruptcy Judge

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**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEVADA**

In re:

USA Commercial Mortgage Company,
USA Capital Realty Advisors, LLC,
USA Capital Diversified Trust Deed Fund, LLC,
USA Capital First Trust Deed Fund, LLC,¹
USA Securities, LLC,²
Debtors.

Affects:

- ☐ All Debtors
- ☒ USA Commercial Mortgage Company
- ☐ USA Capital Realty Advisors, LLC
- ☐ USA Capital Diversified Trust Deed Fund, LLC
- ☐ USA Capital First Trust Deed Fund, LLC
- ☐ USA Securities, LLC

Case No. BK-S-06-10725-LBR
Case No. BK-S-06-10726-LBR
Case No. BK-S-06-10727-LBR
Case No. BK-S-06-10728-LBR¹
Case No. BK-S-06-10729-LBR²

CHAPTER 11

Jointly Administered Under Case No. BK-S-06-10725 LBR

**ORDER SUSTAINING THIRD
OMNIBUS OBJECTION OF USACM
TRUST TO PROOFS OF CLAIM
BASED, IN WHOLE OR IN PART,
UPON INVESTMENT IN THE
OPAQUE/MT. EDGE \$7,350,000
LOAN**

Hearing Date: July 24, 2008

Hearing Time: 9:30 a.m.

¹ This bankruptcy case was closed on October 12, 2007.

² This bankruptcy case was closed on December 26, 2007.

1 Pending before the Court is the USACM Liquidating Trust's Third Omnibus
2 Objection of USACM Trust to Proofs of Claim Based, in Whole or in Part, Upon
3 Investment in the Opaque/Mt. Edge \$7,350,000 Loan (the "Objection") [DE 6507].
4 Adequate notice of the Objection was given. The Court heard the Objection on July 24,
5 2008. No responses were filed to the Objection and no opposition was raised at the
6 hearing. Good cause appearing,

7 IT IS ORDERED:

- 8 • Sustaining the Objection;
- 9 • Disallowing the Proofs of Claim listed on Exhibit A attached to the extent they
10 are based upon an investment in the Opaque/Mt. Edge \$7,350,000 Loan. The
11 Proofs of Claim listed in Exhibit A are not affected by this order to the extent
12 they are based upon an investment in a loan(s) other than the Opaque/Mt. Edge
13 \$7,350,000 Loan; and
- 14 • Reserving the right of any party in interest, including the USACM Trust, to
15 further object to the Proofs of Claim listed on Exhibit A attached.

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17 PREPARED AND SUBMITTED:

18 **LEWIS AND ROCA LLP**

19 By: /s/ RC (#0006593)

20 Susan M. Freeman

21 Rob Charles

22 John Hinderaker

23 *Attorneys for USACM Liquidating Trust*

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CERTIFICATION OF COUNSEL PURSUANT TO LOCAL RULE 9021

In accordance with Local Rule 9021, the undersigned certifies:

- ☐ The Court waived the requirements of approval under LR 9021.
- ☐ No parties appeared or filed written objections, and there is no trustee appointed in the case.
- ☒ No opposition was filed to the motion and no other party or counsel appeared at the hearing.
- ☐ I have delivered a copy of this proposed order to all attorneys and unrepresented parties who have appeared at the hearing, and any trustee appointed in the case, and each has approved or disapproved the order, or failed to respond, as indicated below:

LEWIS AND ROCA LLP

By: /s/ RC (#0006593)
Susan M. Freeman
Rob Charles
John Hinderaker
Attorneys for USACM Liquidating Trust

OPAQUE LOAN
THIRD OMNIBUS OBJECTION

EXHIBIT A
Multiple Loan Claims

Claim	Name	Address	Total Claim Amount	Amount Subject to Objection
10725-01879	Dennis Raggi	P.O. Box 10475 Zephyr Cove, NV 89448-2475	27,304.00	3,758.01
10725-02421	Teri Melvin	2704 Chokecherry Way Henderson, NV 89014	613,561.41	66,136.58
10725-02226	Dennis Raggi	P.O. Box 10475 Zephyr Cove, NV 89448	2,442,034.35	231,478.01
10725-01878	Dennis Raggi	P.O. Box 10475 Zephyr Cove, NV 89448	10,451.54	Unclear
10725-02013	Scott Krusee Canepa	c/o Laurel E. Davis Lionel Sawyer & Collins 300 S. Fourth St., Ste. 1 Las Vegas, NV 89101	Unknown	Contingent
10725-02018	Evelyn G. Canepa Trust Dtd 9/19/00	c/o Laurel E. Davis Lionel Sawyer & Collins 300 S. Fourth St., Ste. 1 Las Vegas, NV 89101	Unknown	Contingent
10725-02016	Louis John Canepa Rev Tr Dtd 6/18/98	c/o Laurel E. Davis Lionel Sawyer & Collins 300 S. Fourth St., Ste. 1 Las Vegas, NV 89101	Unknown	Contingent
10725-02348	Teri L. Melvin	2704 Chokecherry Ave. Henderson, NV 89074-1990	100,000.00	Unclear
10725-02349	Teri L. Melvin	2704 Chokecherry Ave. Henderson, NV 89074-1990	100,000.00	Unclear
10725-02017	Louis J. Canepa IRA	c/o Laurel E. Davis Lionel Sawyer & Collins 300 S. Fourth St., Ste. 1 Las Vegas, NV 89101	Unknown	Contingent